HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Victoria CMA

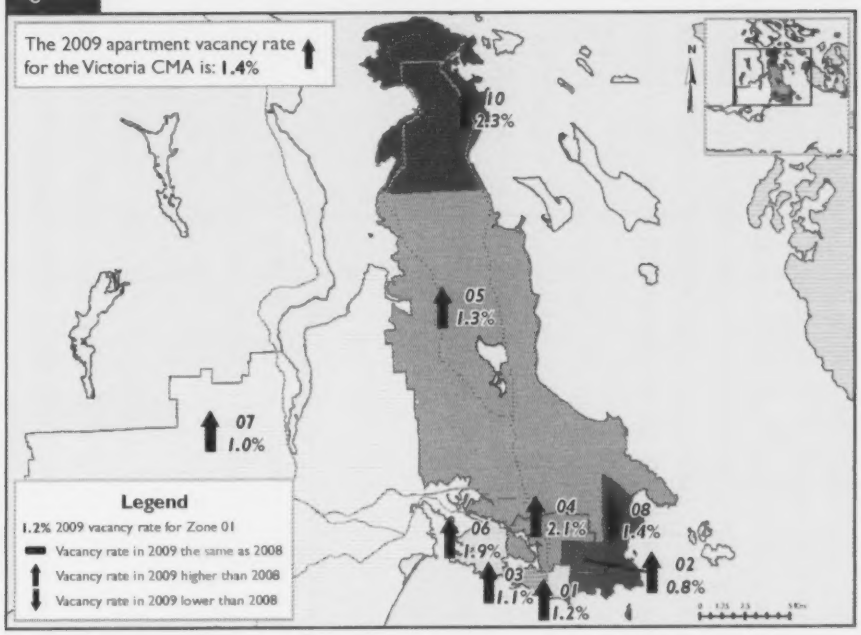
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2009

Highlights

- Vacancy rates edge up in 2009
- Modest rent increases observed
- Secondary rental market adds to rental stock

Figure 1



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More Choice For Renters

Renters are having an easier time finding accommodations in Victoria this year. A sluggish local economy and labour market, and a recent surge in homeownership has moved vacancy rates up.

As the level of employment has edged lower, relatively fewer people have moved to the region. Historically low mortgage rates and lower home prices reduced monthly mortgage carrying costs, and encouraged some renters to exit the rental market in favour of homeownership. Near record levels of apartment condominium resales recorded across Greater Victoria during the second and third quarters of 2009 reflected this movement from rental to homeownership.

Vacancy Rates Move Higher

Vacancy rates for both apartments and town homes moved up in the Victoria CMA over the past year. The average apartment vacancy rate edged up to 1.4 per cent, following four years at 0.5 per cent. Similarly, the average vacancy rate for rental townhouses shifted up from 0.1 per cent last October, to 1.8 per cent in October 2009.

The trend of increasing vacancies was widespread in the region. Higher vacancy rates were observed across all Greater Victoria municipalities. Both the one and two bedroom segments of the local apartment rental markets recorded increased vacancies. While apartment vacancy rates in Victoria increased in 2009, they remain low compared to other major British Columbia markets (2.1 per cent in the Vancouver CMA and 3.0 per cent in the Kelowna CMA) and the provincial average (2.8 per cent).[1]

Average Rents Edge Up

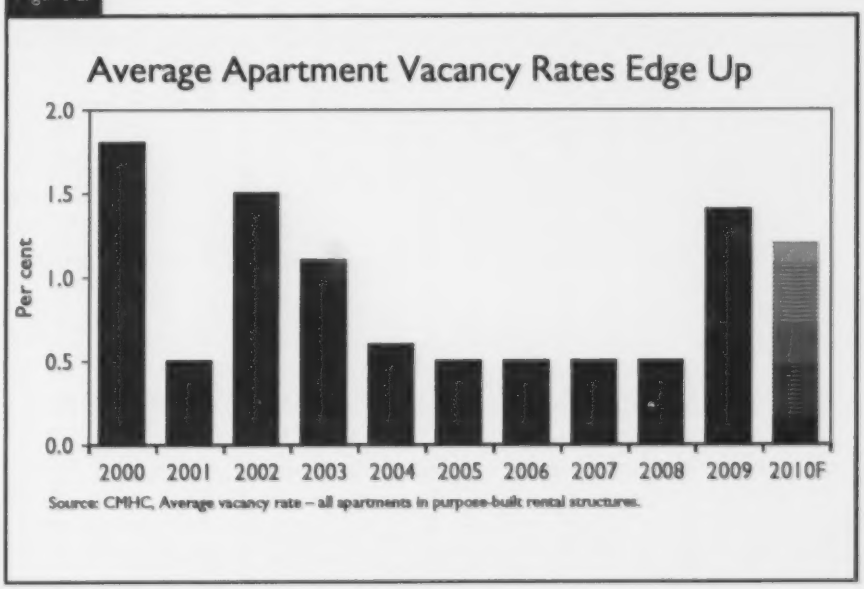
Softer demand for rental housing in 2009 has put less upward pressure on rents. Average one and two bedroom apartment rents edged up 4.5 and five per cent in 2009, respectively.[2] This growth was less robust than the 6.8 per cent average rent increase in 2008, when vacancy rates were at their lowest.

A substantial range exists between the rents observed across Victoria CMA municipalities. For an average two-bedroom apartment, Oak Bay was home to the highest rents ($1,206), while the lowest rents were found in Esquimalt ($858). When compared to the provincial average, two-bedroom rents are on par, while average one-bedroom rents are eight per cent lower in Victoria.

Condominiums Supplement the Rental Stock

Over the past five years, purpose-built rental apartments have accounted for only one per cent of all apartments built within the Victoria CMA.[3] The secondary rental market continues to add to the overall rental stock. One notable trend is the renting out of owned condominium apartments. CMHC estimates that roughly 18 per cent of all Greater Victoria condominium apartments are currently part of the region's rental supply. Many of these units are

Figure 2



Source: CMHC, Average vacancy rate – all apartments in purpose-built rental structures.

[1] These vacancy rates reflect all private apartments (bachelor, 1BR, 2BR, and 3BR+).

[2] The percentage change of average rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

[3] January 2005-October 2009: (51 rental apartment starts)/(4,756 apartment starts) = 1 per cent

located in newer buildings and offer relatively more in terms of amenities (e.g. in-suite washer/dryer, dishwasher, fitness facility). Average two-bedroom condominium rents were 22 per cent higher than two-bedroom rents in purpose-built apartments.

Solid Rental Market Demand to Continue

As the local economy and labour market enter a period of recovery in 2010, CMHC projects that vacancy rates will decrease slightly across the Capital region. While rental demand will increase as economic conditions improve, it will be tempered by several factors:

A growing stock of secondary rental units: Very few purpose-built rental structures will be built in 2010, but the Victoria CMA rental stock will increase because of a growing secondary rental market.[4] Growth in the secondary market will take place through additional investor-owned condominiums and more secondary suites. Municipalities continue to show their support for secondary suites and many homeowners view them as a form of "mortgage helper".

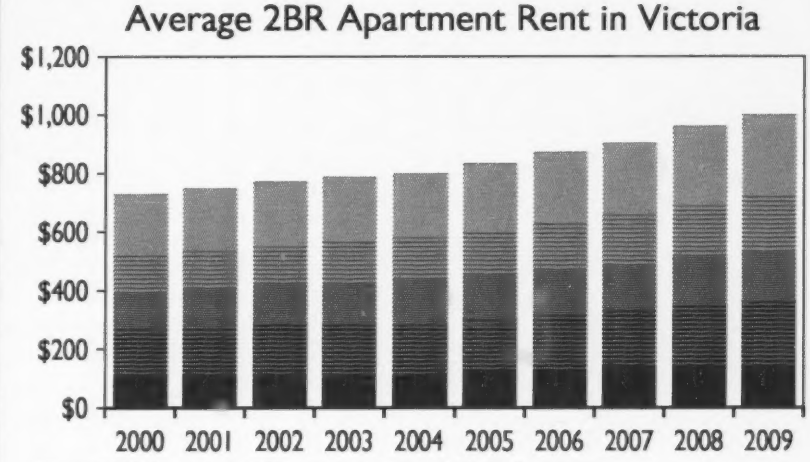
The move towards homeownership: With mortgage rates remaining low in 2010, a portion of current renters will take advantage of lower monthly mortgage payments and make the move to homeownership.

Slightly lower vacancy rates (1.2 per cent), and a three to five per cent increase in average rents (in existing rental structures) are forecast for 2010.

Rental Affordability Indicator

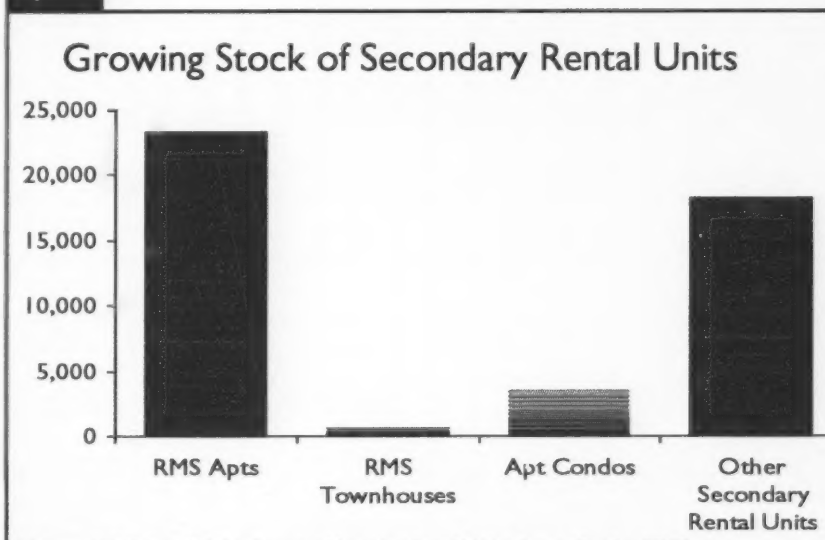
The rental affordability indicator is a gauge of how affordable a rental market is for those households that rent. The indicator compares median income for renter households with the median two-bedroom rent in a given centre. An indicator value of 100 suggests that 30 per cent of the median income of renter households is necessary to rent a two-bedroom apartment going at the median rental

Figure 3



Source: CMHC, Average rent – 2BR apartments in purpose-built rental structures.

Figure 4



Source: CMHC, Rental Market Survey and Secondary Rental Market Survey (October 20009).

[4] The secondary rental market includes rental units not contained within purpose-built rental structures. This includes single-detached homes, semi-detached homes, townhomes, duplexes, accesory suites, and condominiums.

rate. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment suite. Conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same suite. The 2009 rental affordability indicator for Metro Victoria was 95.

National Vacancy Rate Increased in October 2009

The average rental apartment vacancy rate in Canada's 35 major centres[6] increased to 2.8 per cent in October 2009 from 2.2 per cent in October 2008. The centres with the highest vacancy rates in 2009 were Windsor (13.0 per cent), Abbotsford (6.1 per cent), Peterborough (6.0 per cent), Calgary (5.3 per cent), and London (5.0 per cent). On the other hand, the major urban centres with the lowest vacancy rates were Regina (0.6 per cent), Québec (0.6 per cent), St. John's (0.9 per cent), Winnipeg (1.1 per cent), Kingston (1.3 per cent), and Victoria (1.4 per cent).

Demand for rental housing in Canada decreased due to slower growth in youth employment and improved affordability of homeownership options. Rental construction and competition from the condominium market also added upward pressure on vacancy rates.

The highest average monthly rents for two-bedroom apartments in new and existing structures were in Vancouver ($1,169), Calgary ($1,099), Toronto ($1,096), and Ottawa ($1,028). The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Saguenay ($518), Trois-Rivières ($520), and Sherbrooke ($553).

Year-over-year comparison of rents in new and existing structures can be slightly misleading because rents in newly-built structures tend to be higher than in existing buildings. However, by excluding new structures, we can get a better indication of actual rent increases paid by most tenants. The average rent for two-bedroom apartments in existing structures increased in all major centres. The largest rent increases in existing structures were recorded in Regina (10.2 per cent), Saskatoon (8.3 per cent), Victoria (5.0 per cent), and St. John's (4.9 per cent). Overall, the average rent for two-bedroom apartments in existing structures across Canada's 35 major centres increased by 2.3 per cent between October 2008 and October 2009.

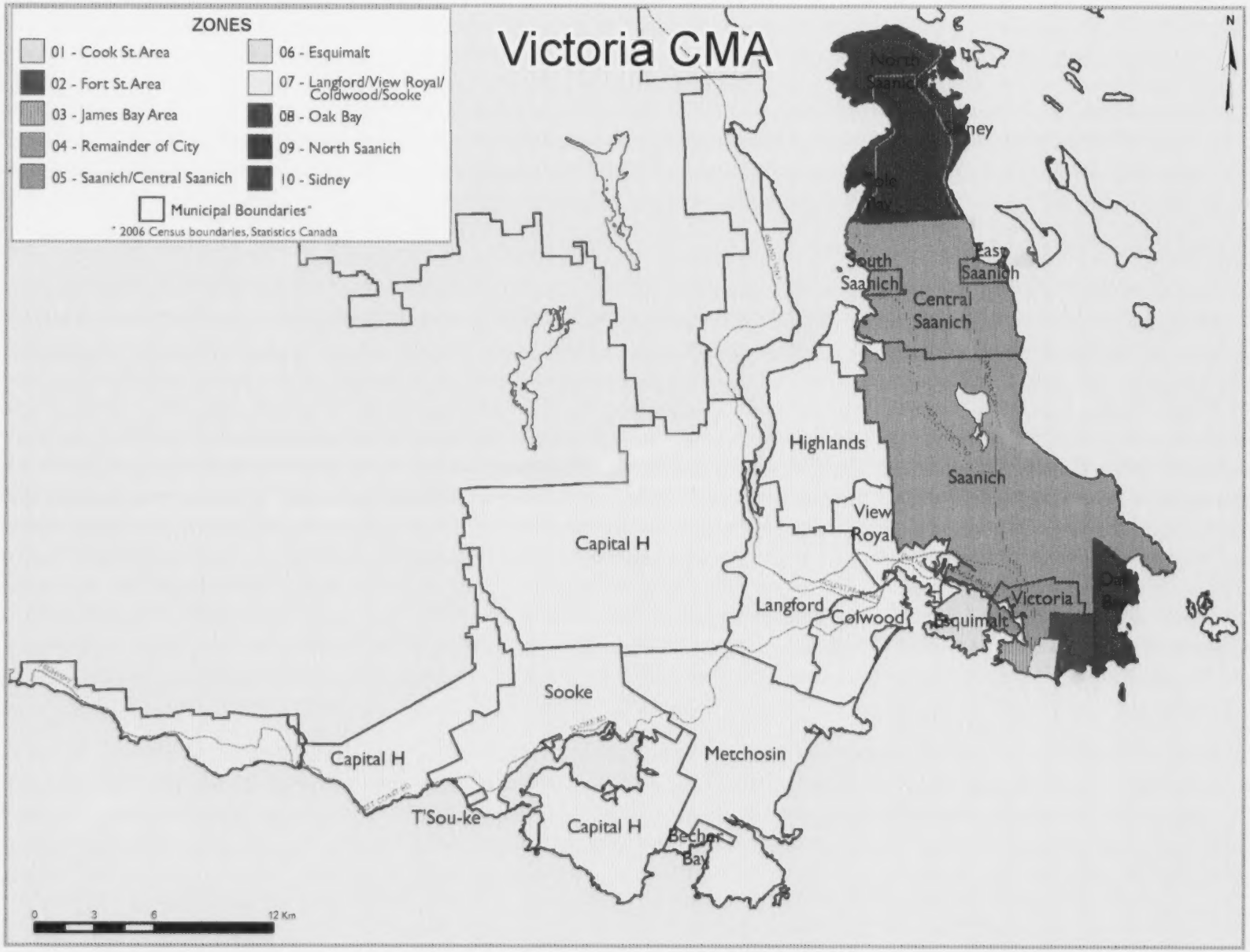
CMHC's October 2009 Rental Market Survey also covers condominium apartments offered for rent in Calgary, Edmonton, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, and Victoria. In 2009, vacancy rates for rental condominium apartments were below two per cent in seven of the 10 centres surveyed. Rental condominium vacancy rates were the lowest in Toronto, Saskatoon, and Ottawa. However, Regina and Edmonton registered the highest vacancy rates for condominium apartments at 3.0 per cent and 3.1 per cent in 2009, respectively.

The survey showed that vacancy rates for rental condominium apartments in 2009 were lower than vacancy rates in the conventional rental market in Ottawa, Saskatoon, Vancouver, Toronto, Edmonton, and Calgary. The highest average monthly rents for two-bedroom condominium apartments were in Toronto ($1,487), Vancouver ($1,448), Calgary ($1,310), and Victoria ($1,223). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market in 2009.

Apartment Vacancy Rates (%) by Major Centres

	Oct-08	Oct-09
Abbotsford	2.6	6.1
Barrie	3.5	3.8
Brantford	2.4	3.3
Calgary	2.1	5.3
Edmonton	2.4	4.5
Gatineau	1.9	2.2
Greater Sudbury	0.7	2.9
Guelph	2.3	4.1
Halifax	3.4	2.9
Hamilton	3.2	4.0
Kelowna	0.3	3.0
Kingston	1.3	1.3
Kitchener	1.8	3.3
London	3.9	5.0
Moncton	2.4	3.8
Montréal	2.4	2.5
Oshawa	4.2	4.2
Ottawa	1.4	1.5
Peterborough	2.4	6.0
Québec	0.6	0.6
Regina	0.5	0.6
Saguenay	1.6	1.5
Saint John	3.1	3.6
Saskatoon	1.9	1.9
Sherbrooke	2.8	3.9
St. Catharines-Niagara	4.3	4.4
St. John's	0.8	0.9
Thunder Bay	2.2	2.3
Toronto	2.0	3.1
Trois-Rivières	1.7	2.7
Vancouver	0.5	2.1
Victoria	0.5	1.4
Windsor	14.6	13.0
Winnipeg	1.0	1.1
Total	**2.2**	**2.8**

[6] Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes and Charlottetown, which is a Census Agglomeration (CA).


Victoria CMA
ZONES
01 - Cook St. Area
02 - Fort St. Area
03 - James Bay Area
04 - Remainder of City
05 - Saanich/Central Saanich
06 - Esquimalt
07 - Langford/View Royal/ Colwood/Sooke
08 - Oak Bay
09 - North Saanich
10 - Sidney
Municipal Boundaries*
* 2006 Census boundaries, Statistics Canada
N
North Saanich
Sidney
South Saanich
East Saanich
Central Saanich
Saanich
Highlands
View Royal
Capital H
Langford
Colwood
Victoria
Esquimalt
Oak Bay
Sooke
Capital H
Metchosin
T'Sou-ke
Capital H
Becher Bay
0 3 6 12 Km

RMS ZONE DESCRIPTIONS - VICTORIA CMA	
Zone 1	**Cook St. Area** - includes Fairfield and Rockland neighbourhoods - bounded on west by Douglas St., on north by Fort St. and on east by Moss St.
Zone 2	**Fort St. Area** - includes Fernwood neighbourhood - bounded on west by Cook St., on north by Bay St. and on east by City of Victoria boundary.
Zone 3	**James Bay Area** - bounded on east by Douglas St.
Zone 4	**Remainder of City** - includes downtown core, Victoria West, Hillside and Jubilee neighbourhoods - bounded on east by Cook St. and on south by Bay St.
Zones 1-4	**City of Victoria**
Zone 5	**Saanich/Central Saanich**
Zone 6	**Esquimalt**
Zone 7	**Langford/View Royal/Colwood/Sooke**
Zone 8	**Oak Bay**
Zone 9	**North Saanich**
Zone 10	**Sidney**
Zones 5-10	**Remainder of Metro Victoria**
Zones 1-10	**Victoria CMA**

CONDOMINIUM SUB AREA DESCRIPTIONS - VICTORIA CMA	
Sub Area 1	**City of Victoria** includes RMS Zone 1 (Cook St. Area); Zone 2 (Fort St. Area); Zone 3 (James Bay Area) and Zone 4 (Remainder of City).
Sub Area 2	**Remainder of Metro Victoria** includes RMS Zone 5 (Saanich/Central Saanich); Zone 6 (Esquimalt); Zone 7 (Langford/View Royal/Colwood/Sooke); Zone 8 (Oak Bay); Zone 9 (North Saanich) and Zone 10 (Sidney).
Sub Areas 1-2	**Victoria CMA**

NOTE: Refer to RMS Zone Descriptions page for detailed zone descriptions.

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

Rental Condominium Apartment Data *

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($)
4.1.3 Rental Condominium Apartments - Average Rents ($)
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Cook St. Area	0.6 a	3.0 a	0.3 a	1.3 a	0.2 a	0.0 b	0.0 d	0.0 c	0.3 a	1.2 a
Fort St. Area	0.2 b	0.2 b	0.4 a	1.0 a	0.2 a	0.6 a	0.0 c	0.0 c	0.3 a	0.8 a
James Bay Area	1.1 a	0.4 a	0.4 a	1.3 a	0.2 a	1.0 a	0.0 d	3.1 b	0.5 a	1.1 a
Remainder of City	0.5 a	1.7 a	0.6 a	2.4 a	0.6 a	1.7 a	3.8 d	2.5 c	0.6 a	2.1 a
City of Victoria (Zones 1-4)	0.6 a	1.2 a	0.4 a	1.6 a	0.3 a	1.0 a	1.5 a	1.4 a	0.4 a	1.4 a
Saanich/Central Saanich	0.0 a	1.2 a	0.2 a	1.5 a	0.2 a	1.1 a	0.0 a	0.0 a	0.2 a	1.3 a
Esquimalt	1.7 a	3.4 a	1.0 a	2.2 a	0.3 a	1.5 a	0.0 a	1.3 a	0.7 a	1.9 a
Langford/Vw Royal/Colwood/Sooke	2.3 a	0.0 a	0.9 a	2.4 a	0.0 a	0.4 a	3.9 a	1.9 a	0.8 a	1.0 a
Oak Bay	0.0 a	3.7 a	0.6 a	1.3 a	0.5 a	1.2 a	0.0 a	0.0 a	0.5 a	1.4 a
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	**	**	1.8 c	0.9 a	0.7 a	3.7 a	**	**	1.5 b	2.3 a
Remainder of CMA (Zones 5-10)	0.8 a	2.1 a	0.6 a	1.8 a	0.3 a	1.3 a	1.2 a	0.8 a	0.5 a	1.5 a
Victoria CMA	**0.6 a**	**1.3 a**	**0.5 a**	**1.6 a**	**0.3 a**	**1.1 a**	**1.3 a**	**1.1 a**	**0.5 a**	**1.4 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Cook St. Area	623 a	645 a	764 a	803 a	951 a	1,003 a	1,166 c	1,462 c	793 a	833 a
Fort St. Area	617 a	646 a	758 a	800 a	981 a	1,036 a	1,274 b	1,363 b	815 a	858 a
James Bay Area	616 a	658 a	843 a	836 a	1,018 a	1,049 a	1,546 a	1,390 a	862 a	875 a
Remainder of City	651 a	649 a	757 a	771 a	914 a	967 a	982 b	1,115 b	780 a	805 a
City of Victoria (Zones 1-4)	630 a	650 a	778 a	800 a	968 a	1,015 a	1,173 b	1,294 b	812 a	842 a
Saanich/Central Saanich	632 a	637 a	766 a	794 a	1,007 a	1,018 a	1,350 a	1,261 a	871 a	890 a
Esquimalt	579 a	607 a	684 a	724 a	830 a	858 a	985 a	1,055 a	744 a	781 a
Langford/Vw Royal/Colwood/Sooke	545 a	589 a	652 a	681 a	887 a	918 a	1,107 a	1,157 a	819 a	855 a
Oak Bay	633 a	665 a	761 a	797 a	1,189 a	1,206 a	1,352 a	1,406 a	931 a	960 a
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	**	**	744 a	776 a	967 a	1,018 a	**	**	870 a	912 a
Remainder of CMA (Zones 5-10)	606 a	627 a	731 a	764 a	960 a	981 a	1,186 a	1,180 a	832 a	859 a
Victoria CMA	**626 a**	**647 a**	**764 a**	**790 a**	**965 a**	**1,001 a**	**1,180 a**	**1,232 a**	**818 a**	**847 a**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2009 by Zone and Bedroom Type Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Cook St. Area	10 a	353	24 a	1,801	0 b	590	0 c	36	34 a	2,780
Fort St. Area	1 b	513	28 a	2,711	9 a	1,315	0 c	71	38 a	4,609
James Bay Area	2 a	556	28 a	2,076	11 a	1,064	1 b	32	42 a	3,728
Remainder of City	13 a	748	68 a	2,798	20 a	1,168	2 c	81	103 a	4,795
City of Victoria (Zones 1-4)	27 a	2,170	148 a	9,385	39 a	4,137	3 a	220	217 a	15,912
Saanich/Central Saanich	2 a	171	24 a	1,555	13 a	1,208	0 a	100	39 a	3,034
Esquimalt	4 a	117	31 a	1,413	15 a	1,027	1 a	77	51 a	2,634
Langford/Vw Royal/Colwood/Sooke	0 a	43	3 a	123	1 a	272	1 a	52	5 a	490
Oak Bay	2 a	54	7 a	551	5 a	423	0 a	9	14 a	1,037
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	**	**	1 a	116	5 a	135	**	**	6 a	260
Remainder of CMA (Zones 5-10)	8 a	390	66 a	3,758	39 a	3,065	2 a	242	115 a	7,455
Victoria CMA	**35 a**	**2,560**	**214 a**	**13,143**	**78 a**	**7,202**	**5 a**	**462**	**332 a**	**23,367**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Cook St. Area	1.4 a	4.1 b	1.3 a	2.7 a	0.8 a	1.8 b	0.0 d	0.0 c	1.2 a	2.6 a
Fort St. Area	1.6 c	2.1 b	1.7 a	1.9 a	1.0 a	1.8 a	0.0 c	0.0 c	1.5 a	1.9 a
James Bay Area	1.8 a	2.1 a	1.6 a	2.7 a	0.9 a	1.8 a	**	3.1 b	1.5 a	2.4 a
Remainder of City	1.5 a	2.5 a	1.7 a	3.2 a	1.3 a	2.6 a	7.8 c	5.0 d	1.7 a	3.0 a
City of Victoria (Zones 1-4)	1.6 a	2.6 a	1.6 a	2.6 a	1.0 a	2.0 a	4.0 d	2.3 b	1.5 a	2.5 a
Saanich/Central Saanich	0.6 a	1.2 a	1.4 a	2.8 a	0.6 a	2.1 a	0.0 a	0.0 a	1.0 a	2.3 a
Esquimalt	3.5 b	5.1 a	2.3 a	3.5 a	1.5 a	2.0 a	1.3 a	5.2 a	2.0 a	3.1 a
Langford/Vw Royal/Colwood/Sooke	2.3 a	2.3 a	2.6 a	4.1 a	0.7 a	1.8 a	3.9 a	1.9 a	1.6 a	2.4 a
Oak Bay	1.8 a	3.7 a	1.1 a	2.5 a	1.2 a	4.3 a	0.0 a	11.1 a	1.2 a	3.4 a
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	**	**	3.0 b	1.7 a	3.6 a	4.4 a	**	**	3.6 b	3.1 a
Remainder of CMA (Zones 5-10)	1.8 a	2.8 a	1.8 a	3.1 a	1.1 a	2.4 a	1.7 a	2.5 a	1.5 a	2.8 a
Victoria CMA	**1.6 a**	**2.6 a**	**1.6 a**	**2.7 a**	**1.1 a**	**2.2 a**	**2.7 a**	**2.4 a**	**1.5 a**	**2.6 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Victoria CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09
Cook St. Area	4.5 b	4.3 c	4.2 b	5.7 a	4.6 c	5.1 c	**	**	4.5 b	5.3 b
Fort St. Area	6.2 c	6.0 b	7.6 b	6.4 a	10.1 d	7.3 a	**	**	8.0 c	6.8 a
James Bay Area	3.4 b	4.4 a	8.5 b	2.4 b	3.6 d	4.4 c	**	**	6.9 b	2.7 b
Remainder of City	8.5 a	2.4 b	7.6 a	3.0 a	7.0 a	6.7 a	**	**	8.0 a	3.6 a
City of Victoria (Zones 1-4)	5.7 a	4.1 a	7.2 a	4.3 a	6.7 b	6.0 a	**	++	7.1 a	4.6 a
Saanich/Central Saanich	4.7 b	1.5 a	8.2 a	3.5 a	9.9 b	2.2 a	23.1 a	-3.4 a	9.0 b	2.6 a
Esquimalt	6.2 a	4.3 d	4.7 a	6.0 a	5.4 a	3.3 a	5.9 a	6.4 a	4.9 a	5.1 a
Langford/Vw Royal/Colwood/Sooke	5.4 a	5.7 a	4.4 d	4.7 a	++	3.7 a	++	4.9 a	2.6 c	3.8 a
Oak Bay	1.1 a	7.1 c	2.9 b	5.3 b	3.5 b	3.6 b	-3.1 a	-9.1 a	3.4 b	4.3 a
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	**	**	**	10.3 c	10.2 a	6.9 a	**	**	9.8 b	7.4 a
Remainder of CMA (Zones 5-10)	4.8 a	3.5 b	6.0 a	5.0 a	7.0 a	3.0 a	9.0 c	1.7 a	6.4 a	4.0 a
Victoria CMA	**5.5 a**	**3.9 a**	**6.8 a**	**4.5 a**	**6.8 a**	**5.0 a**	**12.6 d**	**++**	**6.9 a**	**4.4 a**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Victoria CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Victoria CMA										
Pre 1940	0.5 b	1.3 a	0.4 a	1.0 a	0.2 b	0.0 c	0.0 c	0.0 c	0.4 a	0.8 a
1940 - 1959	0.4 a	0.6 a	1.0 a	2.0 a	0.5 a	1.1 a	0.0 b	0.0 b	0.7 a	1.5 a
1960 - 1974	0.9 a	1.3 a	0.5 a	1.6 a	0.2 a	1.1 a	1.6 a	1.2 a	0.5 a	1.4 a
1975 - 1989	0.5 a	1.5 a	0.3 a	1.7 a	0.3 a	1.3 a	2.9 c	4.2 a	0.3 a	1.6 a
1990+	0.0 b	2.3 c	0.8 a	3.6 c	0.6 a	1.1 a	2.2 b	0.0 c	0.7 a	2.1 b
Total	0.6 a	1.3 a	0.5 a	1.6 a	0.3 a	1.1 a	1.3 a	1.1 a	0.5 a	1.4 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Victoria CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Victoria CMA										
Pre 1940	626 a	638 a	777 a	827 a	1,005 a	1,038 a	1,193 b	1,320 b	818 a	849 a
1940 - 1959	585 a	614 a	770 a	786 a	1,001 a	1,064 a	1,180 b	1,412 b	832 a	869 a
1960 - 1974	605 a	640 a	768 a	793 a	958 a	992 a	1,191 a	1,172 a	819 a	847 a
1975 - 1989	670 a	664 a	743 a	763 a	945 a	984 a	1,026 a	1,216 a	800 a	828 a
1990+	684 c	704 b	786 a	818 a	1,003 a	1,027 a	1,237 b	1,305 a	881 a	919 a
Total	626 a	647 a	764 a	790 a	965 a	1,001 a	1,180 a	1,232 a	818 a	847 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Victoria CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Victoria CMA										
3 to 5 Units	0.0 b	**	0.4 b	0.8 d	0.0 b	0.7 b	**	0.0 c	0.2 a	1.0 d
6 to 19 Units	0.5 a	1.4 a	0.8 a	1.9 a	0.2 a	0.5 a	0.0 b	3.5 d	0.6 a	1.5 a
20 to 49 Units	1.0 a	1.0 a	0.5 a	1.3 a	0.4 a	1.5 a	4.3 a	1.4 a	0.5 a	1.3 a
50 to 99 Units	1.1 a	1.0 a	0.3 a	1.5 a	0.2 a	0.7 a	2.5 a	2.2 a	0.4 a	1.2 a
100+ Units	0.2 a	1.3 a	0.4 a	2.5 a	0.4 a	1.4 a	0.0 a	0.0 a	0.4 a	2.0 a
Total	0.6 a	1.3 a	0.5 a	1.6 a	0.3 a	1.1 a	1.3 a	1.1 a	0.5 a	1.4 a

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.3.2 Private Apartment Average Rents ($)
by Structure Size and Bedroom Type
Victoria CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Victoria CMA										
3 to 5 Units	628 b	682 b	744 a	819 a	919 a	962 a	1,113 b	1,337 b	827 a	895 a
6 to 19 Units	592 a	605 a	746 a	766 a	928 a	961 a	1,078 a	1,182 a	775 a	794 a
20 to 49 Units	615 a	651 a	731 a	767 a	927 a	971 a	1,153 a	1,153 a	785 a	825 a
50 to 99 Units	620 a	661 a	759 a	789 a	988 a	1,016 a	1,131 a	1,166 a	828 a	863 a
100+ Units	684 a	668 a	859 a	847 a	1,069 a	1,094 a	1,327 a	1,256 a	906 a	903 a
Total	626 a	647 a	764 a	790 a	965 a	1,001 a	1,180 a	1,232 a	818 a	847 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent $(0 \leq cv \leq 2.5)$, b – Very good $(2.5 < cv \leq 5)$, c – Good $(5 < cv \leq 7.5)$

d – Fair (Use with Caution) $(7.5 < cv \leq 10)$

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.3.3 Private Apartment Vacancy Rates (%)
by Structure Size and Zone
Victoria CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Cook St. Area	0.0 c	**	0.4 b	2.0 b	0.3 a	0.5 a	0.3 a	2.4 a	n/u	n/u
Fort St. Area	0.0 c	0.3 b	0.7 a	0.8 a	0.3 a	1.1 a	0.1 a	1.0 a	**	**
James Bay Area	0.0 c	0.0 c	0.7 a	0.0 a	0.3 a	0.9 a	0.5 a	0.4 a	0.7 a	2.6 a
Remainder of City	0.9 d	**	0.7 a	1.9 a	0.7 a	2.3 a	1.0 a	1.2 a	0.4 a	2.8 a
City of Victoria (Zones 1-4)	0.2 b	0.9 d	0.6 a	1.3 a	0.3 a	1.1 a	0.5 a	1.0 a	0.4 a	2.4 a
Saanich/Central Saanich	0.0 c	5.6 a	0.0 c	3.6 a	0.3 a	1.1 a	0.0 a	1.7 a	0.2 a	0.5 a
Esquimalt	0.0 a	0.0 a	1.1 a	1.6 a	0.9 a	2.1 a	0.3 a	1.4 a	**	**
Langford/Vw Royal/Colwood/Sooke	2.6 a	0.0 a	0.0 a	2.4 a	1.4 a	0.9 a	n/u	n/u	**	**
Oak Bay	0.0 a	0.0 a	0.3 a	0.9 a	0.7 a	1.6 a	0.4 a	1.5 a	n/u	n/u
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	**	**	**	1.3 a	3.4 a	3.4 a	**	**	n/u	n/u
Remainder of CMA (Zones 5-10)	0.4 a	1.7 a	0.5 a	1.8 a	0.8 a	1.7 a	0.2 a	1.6 a	0.3 a	1.0 a
Victoria CMA	**0.2 a**	**1.0 d**	**0.6 a**	**1.5 a**	**0.5 a**	**1.3 a**	**0.4 a**	**1.2 a**	**0.4 a**	**2.0 a**

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Victoria CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Victoria CMA										
LT $450	1.3 a	1.8 c	**	**	**	**	n/s	n/s	1.1 a	2.6 c
$450 - $574	0.5 a	0.9 a	0.4 a	1.3 a	**	**	n/s	n/s	0.5 a	1.0 a
$575 - $699	0.8 a	1.5 a	0.5 a	0.6 a	0.3 a	0.5 a	**	n/s	0.5 a	0.9 a
$700 - $824	0.6 a	1.5 a	0.3 a	1.4 a	0.1 a	1.7 a	0.0 c	**	0.3 a	1.4 a
$825 - $949	0.0 d	**	0.8 a	2.1 a	0.1 a	0.6 a	2.1 b	11.7 c	0.4 a	1.7 a
$950+	**	**	1.1 a	3.7 b	0.5 a	1.3 a	1.6 c	0.8 a	0.7 a	1.6 a
Total	0.6 a	1.3 a	0.5 a	1.6 a	0.3 a	1.1 a	1.3 a	1.1 a	0.5 a	1.4 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Cook St. Area	**	**	**	**	**	**	n/u	n/u	**	**
Fort St. Area	n/u	n/u	**	**	**	**	**	n/u	**	**
James Bay Area	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Remainder of City	n/u	n/u	**	**	**	**	**	**	0.0 a	0.0 a
City of Victoria (Zones 1-4)	**	**	0.0 a	0.0 a	0.0 a	0.0 a	**	**	0.0 a	0.0 a
Saanich/Central Saanich	**	**	**	**	0.0 a	3.0 a	0.5 a	1.0 a	0.3 a	1.7 a
Esquimalt	n/u	n/u	0.0 a	0.0 a	0.0 a	2.2 a	**	**	0.0 a	1.5 a
Langford/Vw Royal/Colwood/Sooke	n/u	n/u	**	**	**	**	**	**	0.0 a	4.0 a
Oak Bay	n/u	n/u	**	**	0.0 a	0.0 a	**	**	0.0 a	0.0 a
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Remainder of CMA (Zones 5-10)	**	**	0.0 a	1.1 a	0.0 a	2.5 a	0.3 a	2.2 a	0.2 a	2.0 a
Victoria CMA	**	**	**0.0 a**	**0.8 a**	**0.0 a**	**1.9 a**	**0.3 a**	**2.1 a**	**0.1 a**	**1.8 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

2.1.2 Private Row (Townhouse) Average Rents ($) by Zone and Bedroom Type Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Cook St. Area	**	**	**	**	**	**	n/u	n/u	**	**
Fort St. Area	n/u	n/u	**	**	**	**	**	n/u	**	**
James Bay Area	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Remainder of City	n/u	n/u	**	**	**	**	**	**	1,260 a	1,198 a
City of Victoria (Zones 1-4)	**	**	757 a	742 a	961 a	971 a	**	**	921 a	918 a
Saanich/Central Saanich	**	**	**	**	956 a	1,000 a	1,587 a	1,665 a	1,246 a	1,318 a
Esquimalt	n/u	n/u	680 a	732 a	845 a	842 a	**	**	888 b	907 a
Langford/Vw Royal/Colwood/Sooke	n/u	n/u	**	**	**	**	**	**	1,371 a	1,392 a
Oak Bay	n/u	n/u	**	**	**	1,223 a	**	**	1,235 d	1,105 a
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Remainder of CMA (Zones 5-10)	**	**	651 a	695 a	962 a	971 a	1,437 a	1,505 a	1,192 a	1,238 a
Victoria CMA	**	**	680 a	708 a	962 a	971 a	1,439 a	1,504 a	1,157 a	1,199 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent $(0 \leq cv \leq 2.5)$, b – Very good $(2.5 < cv \leq 5)$, c – Good $(5 < cv \leq 7.5)$

d – Fair (Use with Caution) $(7.5 < cv \leq 10)$

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

2.1.3 Number of Private Row (Townhouse) Units Vacant and Universe in October 2009 by Zone and Bedroom Type
Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Cook St. Area	**	**	**	**	**	**	n/u	n/u	**	**
Fort St. Area	n/u	n/u	**	**	**	**	n/u	n/u	**	**
James Bay Area	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Remainder of City	n/u	n/u	**	**	**	**	**	**	0 a	24
City of Victoria (Zones 1-4)	**	**	0 a	31	0 a	44	**	**	0 a	87
Saanich/Central Saanich	**	**	**	**	3 a	99	2 a	200	6 a	353
Esquimalt	n/u	n/u	0 a	39	1 a	46	**	**	2 a	136
Langford/Vw Royal/Colwood/Sooke	n/u	n/u	**	**	**	**	**	**	5 a	126
Oak Bay	n/u	n/u	**	**	0 a	12	**	**	0 a	21
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Remainder of CMA (Zones 5-10)	**	**	1 a	89	4 a	163	8 a	372	13 a	636
Victoria CMA	**	**	1 a	120	4 a	207	8 a	379	13 a	723

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Cook St. Area	**	**	**	**	**	**	n/u	n/u	**	**
Fort St. Area	n/u	n/u	**	**	**	**	**	n/u	**	**
James Bay Area	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Remainder of City	n/u	n/u	**	**	**	**	**	**	0.0 a	4.2 a
City of Victoria (Zones 1-4)	**	**	0.0 a	0.0 a	0.0 a	2.3 a	**	**	0.0 a	3.4 a
Saanich/Central Saanich	**	**	**	**	0.0 a	4.0 a	0.5 a	2.0 a	0.3 a	2.5 a
Esquimalt	n/u	n/u	0.0 a	0.0 a	0.0 a	2.2 a	**	**	0.0 a	1.5 a
Langford/Vw Royal/Colwood/Sooke	n/u	n/u	**	**	**	**	**	**	0.8 a	5.6 a
Oak Bay	n/u	n/u	**	**	0.0 a	0.0 a	**	**	0.0 a	4.8 a
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Remainder of CMA (Zones 5-10)	**	**	0.0 a	2.2 a	0.0 a	3.7 a	0.6 a	3.0 a	0.3 a	3.0 a
Victoria CMA	**	**	**0.0 a**	**1.7 a**	**0.0 a**	**3.4 a**	**0.6 a**	**3.2 a**	**0.3 a**	**3.0 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type
Victoria CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09
Cook St. Area	**	**	**	**	**	**	n/u	n/u	**	**
Fort St. Area	n/u	n/u	**	**	**	**	**	n/u	**	**
James Bay Area	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Remainder of City	n/u	n/u	**	**	**	**	**	**	8.8 a	-2.0 a
City of Victoria (Zones 1-4)	**	**	5.8 a	-0.7 a	3.6 a	5.0 a	**	**	6.3 a	2.5 a
Saanich/Central Saanich	**	**	**	**	0.1 a	9.8 a	1.8 a	7.1 a	3.1 a	6.5 a
Esquimalt	n/u	n/u	**	6.6 c	**	-3.7 a	**	**	++	2.9 b
Langford/Vw Royal/Colwood/Sooke	n/u	n/u	**	**	**	**	**	**	6.6 a	1.4 a
Oak Bay	n/u	n/u	**	**	**	-4.0 a	**	**	**	-5.9 a
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Remainder of CMA (Zones 5-10)	**	**	6.6 b	6.8 a	**	4.3 a	3.3 a	5.4 a	3.7 c	4.4 a
Victoria CMA	**	**	**6.5 b**	**5.3 b**	**4.9 d**	**4.4 a**	**3.4 a**	**5.3 a**	**4.1 b**	**4.1 a**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Cook St. Area	0.6 a	2.9 a	0.3 a	1.3 a	0.1 a	0.0 b	0.0 d	0.0 c	0.3 a	1.2 a
Fort St. Area	0.2 b	0.2 b	0.4 a	1.0 a	0.2 a	0.6 a	0.0 c	0.0 c	0.3 a	0.8 a
James Bay Area	1.1 a	0.4 a	0.4 a	1.3 a	0.2 a	1.0 a	0.0 d	3.1 b	0.5 a	1.1 a
Remainder of City	0.5 a	1.7 a	0.6 a	2.4 a	0.6 a	1.7 a	3.5 c	2.3 c	0.6 a	2.1 a
City of Victoria (Zones 1-4)	0.6 a	1.2 a	0.4 a	1.6 a	0.3 a	0.9 a	1.4 a	1.3 a	0.4 a	1.4 a
Saanich/Central Saanich	0.0 a	1.1 a	0.2 a	1.6 a	0.2 a	1.2 a	0.4 a	0.7 a	0.2 a	1.3 a
Esquimalt	1.7 a	3.4 a	1.0 a	2.1 a	0.3 a	1.5 a	0.0 a	1.6 a	0.7 a	1.9 a
Langford/Vw Royal/Colwood/Sooke	2.3 a	0.0 a	0.9 a	2.4 a	0.0 a	0.4 a	1.2 a	3.6 a	0.7 a	1.6 a
Oak Bay	0.0 a	3.7 a	0.6 a	1.3 a	0.5 a	1.1 a	0.0 a	0.0 a	0.5 a	1.3 a
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	**	**	1.8 c	0.9 a	0.7 a	3.7 a	**	**	1.5 b	2.3 a
Remainder of CMA (Zones 5-10)	0.7 a	2.0 a	0.6 a	1.7 a	0.3 a	1.3 a	0.7 a	1.6 a	0.5 a	1.6 a
Victoria CMA	**0.6 a**	**1.3 a**	**0.5 a**	**1.6 a**	**0.3 a**	**1.1 a**	**0.9 a**	**1.5 a**	**0.4 a**	**1.4 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

3.1.2 Private Row (Townhouse) and Apartment Average Rents ($) by Zone and Bedroom Type
Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Cook St. Area	622 a	647 a	763 a	802 a	949 a	1,002 a	1,166 c	1,462 c	792 a	832 a
Fort St. Area	617 a	646 a	758 a	800 a	981 a	1,035 a	1,277 b	1,363 b	816 a	858 a
James Bay Area	616 a	658 a	843 a	836 a	1,015 a	1,046 a	1,546 a	1,390 a	862 a	875 a
Remainder of City	651 a	649 a	758 a	771 a	917 a	970 a	1,032 b	1,144 b	782 a	807 a
City of Victoria (Zones 1-4)	630 a	650 a	778 a	800 a	968 a	1,015 a	1,189 b	1,299 a	812 a	842 a
Saanich/Central Saanich	623 a	631 a	762 a	790 a	1,003 a	1,017 a	1,505 a	1,532 a	907 a	935 a
Esquimalt	579 a	607 a	684 a	725 a	831 a	857 a	1,012 a	1,070 a	752 a	787 a
Langford/Vw Royal/Colwood/Sooke	545 a	589 a	651 a	679 a	891 a	920 a	1,326 a	1,346 a	932 a	964 a
Oak Bay	633 a	665 a	762 a	798 a	1,196 a	1,207 a	1,206 a	1,280 a	937 a	963 a
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	**	**	744 a	776 a	967 a	1,018 a	**	**	870 a	912 a
Remainder of CMA (Zones 5-10)	603 a	624 a	729 a	762 a	960 a	981 a	1,340 a	1,377 a	859 a	889 a
Victoria CMA	**625 a**	**646 a**	**764 a**	**789 a**	**964 a**	**1,000 a**	**1,303 a**	**1,357 a**	**828 a**	**858 a**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

3.1.3 Number of Private Row (Townhouse) and Apartment Units Vacant and Universe in October 2009 by Zone and Bedroom Type
Victoria CMA

Zone	Bachelor			1 Bedroom			2 Bedroom			3 Bedroom +			Total		
	Vacant		Total	Vacant		Total	Vacant		Total	Vacant		Total	Vacant		Total
Cook St. Area	10	a	358	24	a	1,815	0	b	598	0	c	36	34	a	2,807
Fort St. Area	1	b	513	28	a	2,719	9	a	1,320	0	c	71	38	a	4,622
James Bay Area	2	a	556	28	a	2,080	11	a	1,083	1	b	32	42	a	3,751
Remainder of City	13	a	748	68	a	2,803	20	a	1,180	2	c	88	103	a	4,819
City of Victoria (Zones 1-4)	27	a	2,175	148	a	9,416	39	a	4,181	3	a	227	217	a	15,999
Saanich/Central Saanich	2	a	183	25	a	1,597	16	a	1,307	2	a	300	45	a	3,387
Esquimalt	4	a	117	31	a	1,452	16	a	1,073	2	a	128	53	a	2,770
Langford/Vw Royal/Colwood/Sooke	0	a	43	3	a	126	1	a	278	6	a	169	10	a	616
Oak Bay	2	a	54	7	a	556	5	a	435	0	a	13	14	a	1,058
North Saanich	n/u		n/u	n/u		n/u	n/u		n/u	n/u		n/u	n/u		n/u
Sidney	**		**	1	a	116	5	a	135	**		**	6	a	260
Remainder of CMA (Zones 5-10)	8	a	402	67	a	3,847	43	a	3,228	10	a	614	128	a	8,091
Victoria CMA	**35**	**a**	**2,577**	**215**	**a**	**13,263**	**82**	**a**	**7,409**	**13**	**a**	**841**	**345**	**a**	**24,090**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Victoria CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Cook St. Area	1.4 a	4.3 b	1.3 a	2.7 a	0.7 a	1.7 b	0.0 d	0.0 c	1.1 a	2.6 a
Fort St. Area	1.6 c	2.1 b	1.7 a	1.9 a	1.0 a	1.9 a	0.0 c	0.0 c	1.5 a	1.9 a
James Bay Area	1.8 a	2.1 a	1.6 a	2.7 a	0.8 a	1.8 a	**	3.1 b	1.4 a	2.3 a
Remainder of City	1.5 a	2.5 a	1.7 a	3.2 a	1.3 a	2.6 a	7.2 c	5.7 c	1.7 a	3.0 a
City of Victoria (Zones 1-4)	1.6 a	2.6 a	1.6 a	2.6 a	1.0 a	2.0 a	3.8 d	2.7 b	1.5 a	2.5 a
Saanich/Central Saanich	0.5 a	1.1 a	1.4 a	2.8 a	0.5 a	2.2 a	0.4 a	1.3 a	0.9 a	2.4 a
Esquimalt	3.5 b	5.1 a	2.2 a	3.4 a	1.4 a	2.1 a	0.8 a	3.9 a	1.9 a	3.0 a
Langford/Vw Royal/Colwood/Sooke	2.3 a	2.3 a	2.6 a	4.0 a	0.7 a	2.2 a	1.8 a	4.1 a	1.5 a	3.1 a
Oak Bay	1.8 a	3.7 a	1.1 a	2.7 a	1.1 a	4.1 a	0.0 a	7.7 a	1.1 a	3.4 a
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	**	**	3.0 b	1.7 a	3.6 a	4.4 a	**	**	3.6 b	3.1 a
Remainder of CMA (Zones 5-10)	1.7 a	2.7 a	1.7 a	3.0 a	1.1 a	2.5 a	1.0 a	2.8 a	1.4 a	2.8 a
Victoria CMA	**1.6 a**	**2.6 a**	**1.6 a**	**2.7 a**	**1.0 a**	**2.2 a**	**1.8 a**	**2.7 a**	**1.4 a**	**2.6 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type
Victoria CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09
Cook St. Area	4.4 b	4.8 b	4.2 b	5.7 a	4.5 c	5.2 c	**	**	4.4 b	5.3 b
Fort St. Area	6.2 c	6.0 b	7.6 b	6.4 a	10.2 d	7.2 a	**	**	8.1 c	6.8 a
James Bay Area	3.4 b	4.4 a	8.4 b	2.4 b	3.6 c	4.4 c	**	**	6.9 b	2.7 b
Remainder of City	8.5 a	2.4 b	7.6 a	2.9 a	7.0 a	6.7 a	**	**	8.0 a	3.5 a
City of Victoria (Zones 1-4)	5.7 a	4.2 a	7.2 a	4.3 a	6.7 b	6.0 a	**	++	7.1 a	4.6 a
Saanich/Central Saanich	4.6 b	2.0 a	8.0 a	3.7 a	9.1 b	2.9 a	15.5 a	0.4 a	8.4 a	3.0 a
Esquimalt	6.2 a	4.3 d	4.8 a	6.1 a	5.4 a	3.0 a	5.8 a	6.2 a	4.8 a	5.0 a
Langford/Vw Royal/Colwood/Sooke	5.4 a	5.7 a	4.5 d	4.6 a	5.7 d	2.7 a	**	3.8 a	3.5 c	3.2 a
Oak Bay	1.1 a	7.1 c	2.9 b	5.3 b	3.5 c	3.4 b	-3.2 a	-8.5 a	3.4 b	4.1 a
North Saanich	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Sidney	**	**	**	10.3 c	10.2 a	6.9 a	**	**	9.8 b	7.4 a
Remainder of CMA (Zones 5-10)	4.8 a	3.7 b	6.0 a	5.0 a	6.9 a	3.1 a	7.7 b	2.6 a	6.2 a	4.0 a
Victoria CMA	**5.4 a**	**4.1 a**	**6.8 a**	**4.6 a**	**6.8 a**	**5.0 a**	**11.4 c**	**++**	**6.8 a**	**4.4 a**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
Vacancy Rates (%)
Victoria CMA - October 2009

Condo Sub Area	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-08	Oct-09	Oct-08	Oct-09
City of Victoria	2.0 c	1.9 a	0.4 a	1.4 a
Remainder of Metro Victoria	2.0 b	1.4 a	0.5 a	1.5 a
Victoria CMA	**2.0 b**	**1.7 a**	**0.5 a**	**1.4 a**

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

4.1.2 Rental Condominium Apartments and Private Apartments in the RMS[1]
Average Rents ($) by Bedroom Type
Victoria CMA - October 2009

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]
City of Victoria	**	650 a	**	800 a	1,293 c	1,015 a	**	1,294 b
Remainder of Metro Victoria	**	627 a	**	764 a	1,108 d	981 a	**	1,180 a
Victoria CMA	****	**647 a**	****	**790 a**	**1,223 b**	**1,001 a**	****	**1,232 a**

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

4.1.3 Rental Condominium Apartments - Average Rents ($)
by Bedroom Type
Victoria CMA - October 2009

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
City of Victoria	n/u	**	**	**	1,126 b	1,293 c	n/u	**	1,105 c	1,202 c
Remainder of Metro Victoria	n/u	**	642 c	**	1,046 b	1,108 d	n/u	**	916 c	**
Victoria CMA	**n/u**	****	****	****	**1,096 b**	**1,223 b**	**n/u**	****	**1,049 c**	**1,152 c**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

4.2.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
Total Vacancy Rates (%)
By Building Size
Victoria CMA - October 2009

Size	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-08	Oct-09	Oct-08	Oct-09
Victoria CMA				
3 to 24 Units	1.8 c	3.9 b	0.5 a	1.3 a
25 to 49 Units	2.9 c	3.0 a	0.5 a	1.4 a
50 to 74 Units	3.7 d	0.8 a	0.4 a	1.3 a
75 to 99 Units	0.5 b	1.0 a	0.4 a	0.9 a
100+ Units	0.8 d	0.0 b	0.4 a	2.0 a
Total	2.0 b	1.7 a	0.5 a	1.4 a

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
Condominium Apartments
Victoria CMA - October 2009

Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
City of Victoria	9,794	10,420	2,035 a	2,285 a	20.8 a	21.9 a	2.0 c	1.9 a
Remainder of Metro Victoria	9,223	10,066	1,164 a	1,287 a	12.6 a	12.8 a	2.0 b	1.4 a
Victoria CMA	**19,017**	**20,486**	**3,209 a**	**3,583 a**	**16.9 a**	**17.5 a**	**2.0 b**	**1.7 a**

[1]Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

[2]Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
Condominium Apartments By Building Size
Victoria CMA - October 2009

Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Victoria CMA								
3 to 24 Units	4,102	4,201	452 c	493 a	11.0 c	11.7 a	1.8 c	3.9 b
25 to 49 Units	6,616	7,021	934 c	1,043 a	14.1 c	14.9 a	2.9 c	3.0 a
50 to 74 Units	3,020	3,041	532 d	556 a	17.6 d	18.3 a	3.7 d	0.8 a
75 to 99 Units	2,116	2,803	439 d	644 d	20.7 d	23.0 d	0.5 b	1.0 a
100+ Units	3,163	3,420	861 d	868 a	27.2 d	25.4 a	0.8 d	0.0 b
Total	19,017	20,486	3,209 a	3,583 a	16.9 a	17.5 a	2.0 b	1.7 a

[1]Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

[2]Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

5.1 Other Secondary Rented Unit[1] Average Rents ($) by Dwelling Type Victoria CMA - October 2009

	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Victoria CMA										
Single Detached	n/s	n/s	740 d	**	1,123 c	1,180 b	1,305 b	1,500 b	1,159 b	1,296 b
Semi detached, Row and Duplex	n/s	n/s	**	866 d	974 b	874 c	1,030 b	1,072 c	992 b	981 b
Other-Primarily Accessory Suites	**	**	825 c	778 b	950 b	907 b	1,286 d	1,207 b	926 b	926 b
Total	**	**	792 b	776 b	1,004 b	992 b	1,186 b	1,289 b	1,029 a	1,081 a

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

5.2 Estimated Number of Households in Other Secondary Rented Units [1] by Dwelling Type Victoria CMA - October 2009

	Estimated Number of Households in Other Secondary Rented Units[1]	
	Oct-08	Oct-09
Victoria CMA		
Single Detached	6,587 b	6,935 b
Semi detached, Row and Duplex	5,725 b	5,595 b
Other-Primarily Accessory Suites	5,637 b	5,762 b
Total	17,949 a	18,292 a

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in 2008 vs. $550 in 2009 represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the 2008 and 2009 Fall Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data from sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC has introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights , Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. In 2009, rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Toronto, Ottawa, Montréal and Québec (NOTE: condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 and 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household income for 2006, 2007, 2008 and 2009.

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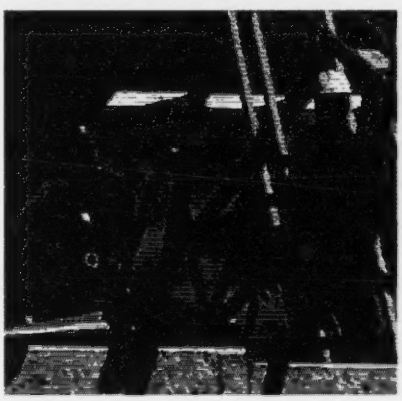

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